



State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor

Ted Stewart
Executive Director

James W. Carter
Division Director

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Salt Lake City, Utah 84180-1203
801-538-5340
801-359-3940 (Fax)
801-538-5319 (TDD)

May 8, 1996

U.S. Bank
1090 North 500 East
North Salt Lake City, Utah 84054

Attention: New Accounts

Re: Certificate of Deposit for Lynn Springs Quarry, Utah Building Stone Supply, M/003/025,
Box Elder County, Utah

This is in regards to regulatory requirements of the mining statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Lynn Springs Quarry, Permit Number M/003/025, operated by Utah Building Stone Supply.

A Certificate of Deposit will be issued by U. S. Bank for \$9,500 and be automatically renewable upon expiration. The Certificate should be made out in the name of the State of Utah, Division of Oil, Gas and Mining and the USDA Forest Service, Sawtooth National Forest. The interest earned by the Certificate of Deposit for the first three months will be added back on to the Certificate of Deposit. After that, the interest earned will be dispersed quarterly and deposited into Utah Building Stone Supply's account. If the Certificate is redeemed before the maturity date and the penalty reduces the face value of \$9,500, the State of Utah, Division of Oil, Gas and Mining will go to Utah Building Stone Supply for reimbursement of that loss. If redeemed after the maturity date, then \$9,500 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to Utah Building Stone Supply's account. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining and the USDA Forest Service, Sawtooth National Forest.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining or the Forest Service are violated with respect to the operation or reclamation of the Lynn Springs Quarry covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate on demand, for the full amount of \$9,500. Any loss due to an early redemption penalty will be the responsibility of Utah Building Stone Supply and will not be the expense or responsibility of the State of Utah or the USDA Forest Service, Sawtooth National Forest.

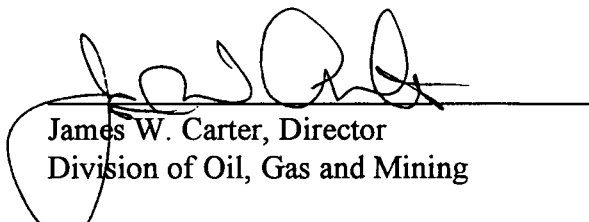
Upon completion of the requirements of reclamation by Utah Building Stone Supply, the funds being held will be released to Utah Building Stone Supply within thirty (30) days.

Page 2
Certificate of Deposit
M/003/025

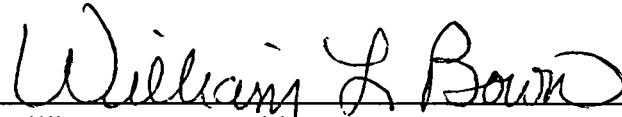
The signatures of the State Division Director, James W. Carter (or the appropriate Division Director at that time), and the signature of the Authorized Officer for the USDA Forest Service, Sawtooth National Forest (presently Jeffrey Gabardi) will be required to call the Certificate or release said funds back to Utah Building Stone Supply.

U.S. Bank will not be held liable for any dispute between the parties. These rules pertain to the Certificate of Deposit Number: _____

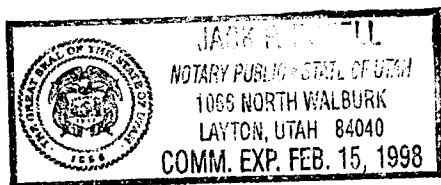
Agreed upon by:

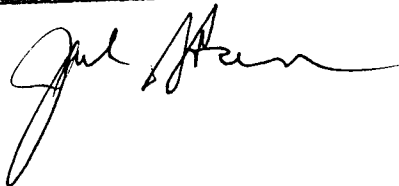

James W. Carter, Director
Division of Oil, Gas and Mining

Tax I.D. Number: _____


William Bown, President
Utah Building Stone Supply

Tax I.D. Number: _____







TIME DEPOSIT RECEIPT

☐ United States National Bank of Oregon ☐ U.S. Bank of Washington, National Association ☐ U.S. Bank of Idaho, National Association ☐ U.S. Bank of California ☐ U.S. Bank of Nevada ☒ U.S. Bank of Utah

CUSTOMER NAME UT DIV of OIL GAS & MINING		DATE OF RECEIPT 05-08-96	BANK/BRANCH NO. 263 534	BRANCH NAME No Salt Lake
ISSUE DATE 05-08-96		MATURITY DATE 11-08-96	PREPARED BY Betty Harward	
LENGTH OF TERM 180 days		INTEREST RATE 4.300%	CUSTOMER ACCOUNT NUMBER UT DIV000003	
TYPE OF TIME DEPOSIT <input checked="" type="checkbox"/> FIXED RATE <input type="checkbox"/> MONEYBUILDER® <input type="checkbox"/> VARIABLE RATE		MATURITY OPTION <input checked="" type="checkbox"/> AUTOMATIC RENEWAL <input type="checkbox"/> SINGLE MATURITY INTEREST COMPOUND FREQUENCY <input type="checkbox"/> DAILY <input type="checkbox"/> QUARTERLY <input checked="" type="checkbox"/> MONTHLY <input type="checkbox"/> NONE (SIMPLE)	INTEREST PAYMENT METHOD <input type="checkbox"/> CHECK <input type="checkbox"/> ADD TO PRINCIPAL DEPOSIT TO <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> MONEY MARKET ACCOUNT NUMBER	
		INTEREST PAYMENT FREQUENCY <input checked="" type="checkbox"/> MONTHLY <input type="checkbox"/> QUARTERLY <input type="checkbox"/> SEMI-ANNUALLY <input type="checkbox"/> ANNUALLY <input type="checkbox"/> AT MATURITY	All items are received for purpose of collection and all credits for items are provisional and accepted subject to the provisions of the Uniform Commercial Code. This deposit is made under the terms of the time deposit account agreement and the Truth in Savings Disclosure for the account number indicated above.	
			PRINCIPAL AMOUNT OF DEPOSIT \$ 9,500.00	

11-5783 11/95

•MoneyBuilder is a registered service mark of U.S. Bancorp.



TRUTH IN SAVINGS DISCLOSURE

THIS DISCLOSURE DESCRIBES SOME OF THE TERMS OF YOUR ACCOUNT. THE ACCOUNT AGREEMENT AND FEE SCHEDULE CONTAIN OTHER DISCLOSURES AND TERMS APPLICABLE TO THE ACCOUNT.

UT DIV OF OIL GAS & MINING
USDA FOREST SERVICE
SAWTOOTH NATIONAL FOREST
3 TRIAD CENTER SUITE 350
SALT LAKE CITY UT 84180

GENERAL INFORMATION

This disclosure is for a **FIXED RATE TIME DEPOSIT**
with **U.S. BANK OF UTAH**
at **NORTH SALT LAKE**
Date of Disclosure: 05/08/96

Account Number: UT DIV000003

Time Deposit Number: _____

ACCOUNT INFORMATION

Type of Time Deposit: **FIXED RATE TIME DEPOSIT**
Issue Date: 05/08/96 Maturity Date: 11/08/96
Length of Term: 184 DAYS
Maturity Option: **AUTOMATIC RENEWAL**

RATE INFORMATION

Annual Percentage Yield (APY): 4.39 Interest Rate: 4.300
The interest rate will be paid until the Maturity Date. The annual percentage yield assumes interest remains on deposit until the Maturity Date. If interest is withdrawn or paid to another account, the earnings will be reduced.

NOTE: The Time Deposit may be subject to a special promotion offered by us that would cause the interest rate stated above to increase. Please refer to the terms of that special promotion for additional disclosures.

COMPOUNDING AND CREDITING INFORMATION

Interest Payment Method: ~~ADDED TO PRINCIPAL~~ *pd to g*
Interest Payment Frequency: MONTHLY
Interest Compounding Frequency: DAILY RATE BASIS: ACTUAL/365

BALANCE REQUIREMENTS

The minimum amount to open this Time Deposit is: \$500.00

Balance Computation Method: We use a daily balance method to calculate interest on the account. This method applies a daily periodic rate to the balance in the account each day. Interest begins to accrue on non-cash items (such as checks) no later than the business day we receive credit for those items.

TRANSACTION LIMITATIONS

After the Time Deposit is opened, you may not make additional deposits until the Maturity Date.

None of the principal amount of the Time Deposit may be withdrawn before maturity. However, we will consider requests for early withdrawal of principal amounts prior to maturity and, if granted, will assess a substantial penalty on the amounts withdrawn equal to the amount following the box checked under Early Withdrawal Penalties below:

EARLY WITHDRAWAL PENALTIES

LENGTH OF TERM: 184 DAYS

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1) TERMS OF LESS THAN 32 DAYS; All interest earned on the amount withdrawn or, if the Time Deposit has run less than half its term, all interest the amount withdrawn would have earned for half of the term. However, in either case, the minimum penalty is an amount equal to seven (7) days interest.

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2) TERMS OF 32 DAYS THROUGH 1 YEAR; Three (3) months interest on the amount withdrawn. The penalty will be calculated at the interest rate being paid on the Time Deposit (computed on a simple interest basis).

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3) TERMS GREATER THAN 1 YEAR; Six (6) months interest on the amount withdrawn. The penalty will be calculated at the interest rate being paid on the Time Deposit (computed on a simple interest basis).

RENEWAL POLICY

Maturity option: AUTOMATIC RENEWAL

If automatic renewal: This Time Deposit will renew automatically at maturity. You will have a grace period of ten calendar days after the Maturity Date to withdraw funds without a penalty. No interest will be paid after the Maturity Date if you withdraw funds during the grace period.

If single maturity: This Time Deposit will not renew automatically at maturity. If you do not renew the Time Deposit, the Time Deposit will stop earning interest after the Maturity Date.